

## The influence of college students' social networks on entrepreneurial opportunity recognition in Hebei Province, China

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**Abstract:** This study aims to explore how social networks and resilience predict entrepreneurial opportunity recognition among university students in entrepreneurship-focused universities in Hebei Province, China. The goal is to provide insights for innovation and entrepreneurship management decisions in local universities. Using a convenience sampling method, a questionnaire survey was conducted with 466 valid responses collected. The results show that social networks have a significant positive impact on entrepreneurial opportunity recognition, and resilience plays a mediating role in this relationship. Therefore, it is important to place special emphasis on developing resilience among student entrepreneurs.

**Keywords:** *Entrepreneurial opportunity recognition, Entrepreneurial process theory, Resilience, Social networks, University students.*

### 1. Introduction

Entrepreneurship is a powerful engine for employment development and economic growth. According to Lv [1] student entrepreneurship not only helps the country cultivate talent, ease employment pressure, and maintain social stability, but also has long-term significance for both national and social development. However, in 2022, only 1.9% of China's 10.76 million college graduates chose to start their own businesses [2]. The 2018 China College Graduates Employment Report pointed out that student entrepreneurship in China is mainly opportunity-driven. Therefore, accurately identifying entrepreneurial opportunities is crucial. Timmons [3] proposed that entrepreneurial opportunities, resources, and teams are the three core elements of the entrepreneurial process, with opportunities being the central component. Based on Timmons' theory, this study explores what factors trigger college students' ability to identify entrepreneurial opportunities.

An entrepreneur's social network can significantly influence opportunity recognition Lin, et al. [4]. Zhang and Sun [5] found that social networks provide rich information and resources. Entrepreneurs embedded in strong networks are often better at spotting opportunities and gaining competitive advantages [6]. As a result, social networks positively impact opportunity recognition and help drive the entrepreneurial process [7]. College students, as a key force in innovation and entrepreneurship, rely heavily on their social networks for identifying opportunities [8]. Research by Liang and Li [9] confirms that the larger the social network of a student entrepreneur, the higher their likelihood of identifying and evaluating entrepreneurial opportunities.

In recent years, resilience has become a key concept in entrepreneurship research [10]. Because the entrepreneurial environment is full of risks and uncertainties-stemming from market, technological, political, and social factors-resilience helps entrepreneurs cope by increasing their ability to tolerate risk and adapt to change [11, 12]. Thus, resilience is a key trait that helps entrepreneurs maintain business

operations and performance during difficult times [13, 14]. In the entrepreneurial process, resilience enables individuals to effectively respond to setbacks and make positive adjustments [15].

Resilience is influenced by both personal and interpersonal factors. Interpersonal factors include both informal relationships (e.g., family and friends) and formal connections (e.g., investors and team members), all of which make up the entrepreneur's social network [16]. Social networks can provide both emotional and instrumental support [17]. Entrepreneurs raised in supportive environments tend to have stronger resilience in the face of adversity Duchek [18]. Yalcin-Siedentopf, et al. [19] also found that expanding one's social network can improve their ability to cope with negative life events. Gu and Cui [20] showed that social networks have a significant positive impact on the resilience of top management teams.

Sarma, et al. [21] interviewed 12 sustainable entrepreneurs in the U.S. and Canada, discovering that resilience plays a role in recognizing and using opportunities, making it a driving factor for sustainable entrepreneurship. Zhao and Wibowo [22] argue that while resilience does not directly lead to opportunity recognition, the resilience gained from past failures helps entrepreneurs stay engaged and recognize new opportunities. Similarly, Omorede [23] noted that after learning from failure, entrepreneurs can continue to seek new opportunities by leveraging their existing social networks.

According to Timmons [3] the essence of entrepreneurship is the discovery and development of opportunities, with resources being essential to turning those opportunities into value. His theory also suggests that at different stages of entrepreneurship, entrepreneurs must possess different skills. In the early stages, qualities such as resilience and the ability to withstand setbacks are particularly important. This allows entrepreneurial teams to recognize opportunities and integrate resources effectively [24].

Therefore, this study uses Timmons' entrepreneurial process theory to explore whether resilience serves as a mediator between social networks and opportunity recognition. The research objectives are as follows:

1. To examine the impact of student entrepreneurs' social networks on their opportunity recognition.
2. To examine the impact of student entrepreneurs' social networks on their resilience.
3. To examine the impact of student entrepreneurs' resilience on their opportunity recognition.
4. To explore whether resilience mediates the relationship between social networks and opportunity recognition.

## 2. Literature Review

### 2.1. Timmons' Entrepreneurial Process Theory

Timmons' entrepreneurial process theory [3] proposes that there are three essential elements in the entrepreneurial process: opportunity, resources, and team. The process begins when entrepreneurs and their teams identify and evaluate entrepreneurial opportunities. Success depends on maintaining a balance among these three elements. Timmons [3] and Spinelli and Neck [24] divide the entrepreneurial process into three stages: The preparation stage, the startup stage, and the growth and management stage. In the first stage, entrepreneurs need a range of skills, including the ability to identify opportunities. In the second stage, qualities like willpower and resilience become crucial. The third stage emphasizes team and resource management to maintain balance across all elements.

### 2.2. The Relationship Between Social Networks and Opportunity Recognition

Ardichvili, et al. [25] argue that many factors influence opportunity recognition, including social network resources. Wang, et al. [26] found that social networks are often used as tools that create value. Entrepreneurs build both personal and professional networks to gather information, which helps them identify and seize market opportunities Ozgen and Baron [27]. Zhang and Sun [5] showed that larger social networks provide more information and resources, positively influencing opportunity recognition. Ma, et al. [28] in a study on returnee entrepreneurs in China, found that their weaker embeddedness in new networks limited their ability to use human and social capital, placing them at a

disadvantage compared to local entrepreneurs. As a result, Al Muniri, et al. [29] suggest that entrepreneurs understand the importance of investing time and resources into building social relationships.

For university students, Liang and Li [9] found that a larger social network significantly improves their ability to identify entrepreneurial opportunities. Nian and Gui [8] also emphasized that both the size and diversity of student social networks enhance their sensitivity to opportunities.

Hypothesis 1 (H1): Social networks have a significant positive impact on opportunity recognition.

### *2.3. The Relationship Between Social Networks and Resilience*

Entrepreneurs with wide and active social networks not only fulfill their need for social interaction but also receive various forms of external support, which boosts their entrepreneurial confidence [30]. Support from family, close friends, neighbors, colleagues, and communities provides emotional and instrumental assistance Klyver, et al. [17]. Duchek [18] found that entrepreneurs raised in supportive environments show stronger resilience in the face of adversity. For university students, Chu and Liu [31] found that moderate levels of material and emotional support from social networks are protective factors for resilience, while financial stress, team management, and lack of social understanding are risk factors. Zhang and Li [32] in a survey of 229 participants (over half were university graduates), found that support from social networks enhances resilience when facing unexpected events, contributing to entrepreneurial success.

Hypothesis 2 (H2): Social networks have a significant positive impact on resilience.

### *2.4. The Relationship Between Resilience and Opportunity Recognition*

Resilience helps entrepreneurs, including students, quickly recover and adapt when facing crises during their entrepreneurial journey [33]. Entrepreneurs with low resilience may focus too much on the negative consequences of difficulties and exaggerate challenges, leading to poor decision-making Wu, et al. [34]. Salvato, et al. [35] found that family business owners with high resilience were able to seize new opportunities and recover after disasters.

Resilience enables student entrepreneurs to accept imperfections, adjust their mindset, and uncover new opportunities even in difficult environments. Alabi and Ogidi [36] stated that resilience is a key factor that enables entrepreneurs to recognize and utilize opportunities, promoting business growth.

Hypothesis 3 (H3): Resilience has a significant positive impact on opportunity recognition.

### *2.5. The Mediating Role of Resilience*

In the startup and growth stages of entrepreneurship, resilience and the ability to withstand setbacks are essential, while opportunity recognition remains a central task [3]. Entrepreneurs must act quickly on identified opportunities by forming teams and mobilizing resources effectively. Ardichvili, et al. [25] also argue that social networks can enhance opportunity recognition among network members.

Because entrepreneurship involves high risk and uncertainty, emotional fluctuations are common [37]. For students, social network resources are a major source of new market opportunities. In South African firms, diverse social networks improve international opportunity recognition. Resilience is a key trait for maintaining business performance. More resilient entrepreneurs are more likely to succeed in the long run Ayala and Manzano [38]. Rui and Fang [39] found that resilience fully mediates the relationship between social networks and entrepreneurial performance-the more resilient the entrepreneur, the stronger the effect of social networks on performance.

Masoomi and Zamani [40] found that social networks are the most important factor in opportunity recognition among agricultural entrepreneurs. Yang and Zhang [41] showed that social networks built before starting a business serve as a form of resource endowment, helping entrepreneurs discover opportunities.

Hypothesis 4 (H4): Resilience mediates the relationship between social networks and opportunity recognition.

### 3. Methodology

#### 3.1. Research Framework

Based on Timmons [3] Entrepreneurial Process Theory, this study explores the impact of college students' social networks on entrepreneurial opportunity recognition, as well as the mediating role of resilience in this relationship. The research framework is shown in Figure 1.

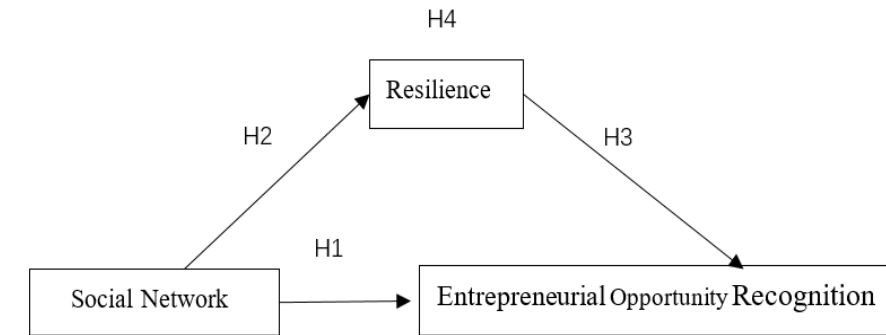


Figure 1.  
Research Framework.

### 4. Research Data

This study focused on undergraduate and vocational college students from five universities in Hebei Province, China. These institutions are designated as entrepreneurship universities, integrating functions such as entrepreneurial education, evaluation, training, practical experience, and incubation. These universities provide strong support for student entrepreneurship, and the student entrepreneurship rate is relatively high, making them suitable for this research. During the pilot phase, 300 questionnaires were distributed, with 251 valid responses collected. The reliability and validity of the scales used in the study were confirmed. In the formal survey, questionnaires were distributed across the five universities. A total of 500 students participated, with 469 valid responses collected, resulting in a valid response rate of 93.8%. Among the respondents, 117 were male and 352 were female.

#### 4.1. Research Instruments

##### 4.1.1. Social Network

The measurement of social networks was based on the scale developed by Wang, et al. [42] which includes two dimensions: network size and network strength, with a total of 7 items. Responses were measured using a five-point Likert scale. The Cronbach's Alpha for this scale was .810, indicating good reliability. In this study, the reliability (Cronbach's Alpha) was .873. Confirmatory Factor Analysis (CFA) showed factor loadings between .691 and .882. Composite Reliability (CR) values: Network size = .884, network strength = .809. Average Variance Extracted (AVE) values: Network size = .718, network strength = .515. Model fit indices:  $\chi^2/df = 4.454$ , GFI = .977, AGFI = .947, SRMR = .025, RMSEA = .069. Incremental fit: NFI = .982, IFI = .986, RFI = .968, CFI = .986. Parsimony fit: PNFI = .561. These results indicate the scale has good composite reliability and convergent validity.

##### 4.1.2. Resilience

Resilience was measured using the scale developed by Zhang and Li [32] consisting of 10 items, also rated on a five-point Likert scale. Original scale reliability (Cronbach's Alpha): .946. In this study, the reliability was .753. CFA results showed factor loadings between .724 and .823, all above the recommended threshold of .500. Model fit indices:  $\chi^2/df = 6.481$  (slightly above 5, which is acceptable with large samples), GFI = .943, AGFI = .903, SRMR = .027, Incremental fit: CFI = .967, IFI = .967,

NFI = .961, Parsimony fit: PNFI = .683, PGFI = .549. Overall, the scale demonstrates acceptable reliability and validity and meets the model fit standards.

#### 4.1.3. Entrepreneurial Opportunity Recognition

Entrepreneurial opportunity recognition was assessed using a 4-item scale developed by Wiramihardja, et al. [43] measured on a five-point Likert scale. Original reliability: Cronbach's Alpha = .711, indicating acceptable reliability. In this study, the reliability was .941. CFA showed factor loadings ranging from .751 to .904. Composite Reliability (CR) = .918, AVE = .737. Model fit indices:  $\chi^2/df$  = 2.015, GFI = .997, AGFI = .968, SRMR = .013, Incremental fit: CFI = .999, NFI = .998, IFI = .999, Parsimony fit: PNFI = .533, PGFI = .599. These results confirm that the scale has strong reliability, convergent validity, and a good model fit.

## 5. Results

To explore whether resilience serves as a mediating factor between social networks and entrepreneurial opportunity recognition, this study conducted a path analysis and assessed the overall model fit. The results indicated good model fit, with  $\chi^2/df$  = 2.757, GFI = .930, AGFI = .904, SRMR = .042, and RMSEA = .061. Additional fit indices such as NFI = .929, IFI = .954, RFI = .914, and CFI = .954, along with PNFI = .767 and PGFI = .677, all met acceptable thresholds, confirming that the model structure is appropriate.

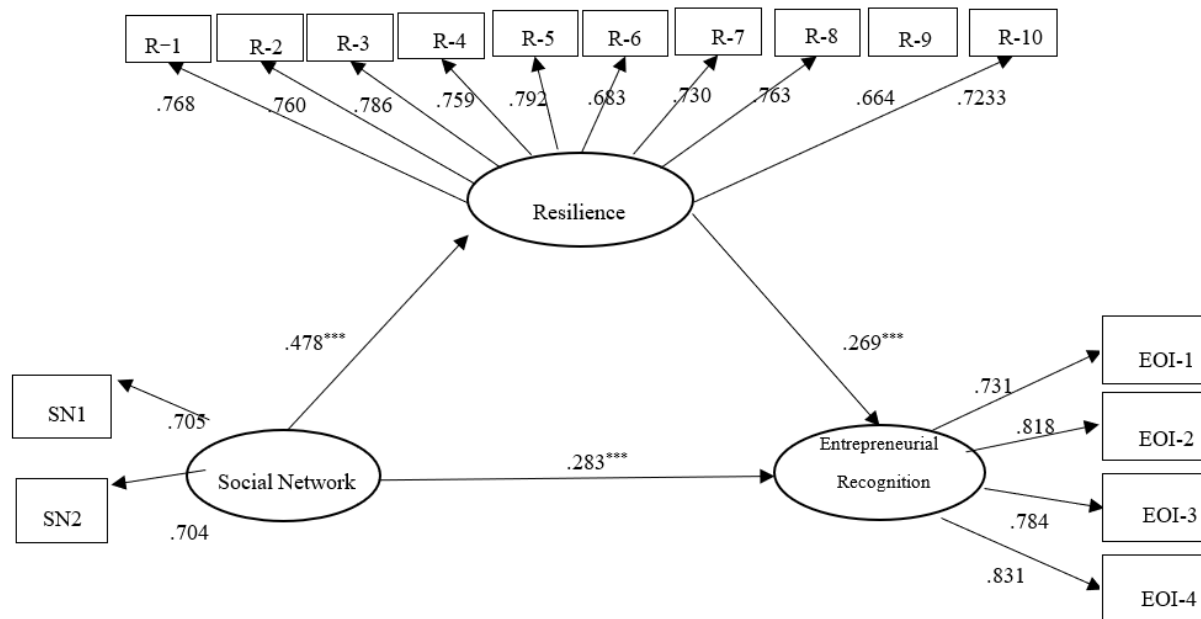
Regarding direct effects, as shown in Figure 2, social networks had a significant positive impact on entrepreneurial opportunity recognition (path coefficient = .283,  $p < .001$ ), indicating that both the size and strength of one's social network influence their ability to recognize entrepreneurial opportunities. Thus, Hypothesis H1 is supported. Social networks also had a significant positive effect on resilience (path coefficient = .478,  $p < .001$ ), suggesting that a more extensive and stronger social network enhances individuals' resilience. Therefore, Hypothesis H2 is confirmed. Additionally, resilience was found to have a significant positive effect on entrepreneurial opportunity recognition (path coefficient = .311,  $p < .001$ ), demonstrating that individuals with greater resilience are more capable of identifying entrepreneurial opportunities. As a result, Hypothesis H3 is supported.

To further examine the mediating role of resilience, the study adopted the Bootstrapping Method proposed by Shrout and Bolger [44]. As shown in Table 1, the total effect of social networks on opportunity recognition was .445, with a 95% confidence interval of [.307, .582], excluding zero, indicating a significant total effect. The direct effect of social networks on opportunity recognition was .273, with a 95% confidence interval of [.120, .426], also excluding zero and confirming significance, thereby reaffirming support for H1. The direct effect of social networks on resilience was .639 (95% CI: [.508, .760]), and the direct effect of resilience on opportunity recognition was .269 (95% CI: [.148, .393]); both were significant, supporting H2 and H3 respectively.

In terms of indirect effects, the mediating path from social networks to entrepreneurial opportunity recognition via resilience showed an indirect effect of .172, with a 95% confidence interval of [.091, .261], which did not include zero. This confirms the presence of a significant mediating effect. Therefore, resilience plays a partial mediating role in the relationship between social networks and opportunity recognition, lending support to Hypothesis H4.

**Table 1.**  
Bootstrap Mediation Analysis Among College Students (n = 469)

Pathway	Effect Size	p-value	95% Confidence Interval
Indirect Effect			
Social Network → Resilience → Opportunity Recognition	0.172	0.000	[.089, .263]
Direct Effects			
Social Network → Opportunity Recognition	0.273	0.000	[.120, .426]
Social Network → Resilience	0.639	0.000	[.508, .760]
Resilience → Opportunity Recognition	0.269	0.000	[.148, .393]
Total Effect			
Social Network → Opportunity Recognition	0.445	0.000	[.307, .582]



**Figure 2.**  
Path Diagram of the Mediating Model.

**Note:**

SN1 = Social Network Size; SN2 = Social Network Strength; R = Resilience; EOI = Entrepreneurial Opportunity Recognition

\*\*\* $p < .001$

## 6. Discussion and Conclusion

Based on Timmons' entrepreneurial process theory, this study investigates how social networks influence entrepreneurial opportunity recognition. The findings reveal several key points. First, social networks have a significant positive impact on opportunity recognition. This suggests that the larger and stronger a university student's social network is, the more likely they are to identify entrepreneurial opportunities and gather related information. A possible explanation is that social networks provide access to abundant resources and information [5] as well as both emotional and instrumental support, which can help compensate for students' lack of entrepreneurial experience [45].

Second, social networks significantly enhance resilience. This means that students with broader and stronger social connections tend to be more resilient. This may be because social networks composed of family, friends, neighbors, and colleagues offer emotional and practical support [17] helping student entrepreneurs grow through this support and become more resilient in the face of adversity [18]. For college students, resilience developed through these social and emotional supports helps them withstand financial, managerial, and environmental pressures [31].



Third, resilience also has a significant positive effect on opportunity recognition. Students with higher levels of resilience are more capable of identifying entrepreneurial opportunities and relevant information. This may be because resilient individuals are better at tolerating risk and adapting to unfavorable conditions [13]. For university students, resilience helps them accept the challenges and imperfections of entrepreneurship, maintain a positive mindset, and identify opportunities even in difficult situations.

Fourth, resilience plays a partial mediating role between social networks and opportunity recognition. In other words, social networks influence opportunity recognition not only directly but also indirectly through their effect on resilience. Students with larger and stronger social networks are more likely to identify opportunities, and those with greater resilience are even better at doing so. This may be because entrepreneurial activities involve high levels of risk and uncertainty, often leading to emotional fluctuations [37]. However, social networks made up of close contacts can provide emotional support [17] and individuals raised in such supportive environments are more likely to develop resilience [18]. People with higher resilience are more likely to generate entrepreneurial ideas, while those with lower resilience tend to focus on risks and obstacles, which may negatively influence their entrepreneurial decisions [34]. Therefore, for students who have not yet started a business, resilience is an important factor in recognizing entrepreneurial opportunities.

## 7. Suggestions

This study confirms that resilience plays a mediating role between social networks and entrepreneurial opportunity recognition among university students. Therefore, it is important to focus on developing students' resilience. Emotional and instrumental support provided by personal networks can enhance an individual's resilience, which in turn promotes entrepreneurial success [32]. To strengthen resilience, students should actively participate in social events, lectures, and training programs [46]. At the same time, universities should enhance entrepreneurship education by integrating social, business, and academic modules [47]. For example, institutions should invest in building strong teaching teams for entrepreneurship education by recruiting qualified professionals. Courses should not only be practical but also engaging, aiming to create a hands-on and effective learning experience. Additionally, universities should strengthen connections with businesses and the wider community to provide diverse entrepreneurial practice opportunities. Efforts should also be made to promote a strong entrepreneurial culture on campus and improve support policies. These measures will help students develop entrepreneurial skills and knowledge, ultimately increasing their interest in

## 8. Limitations

This study explores the influence of social networks on entrepreneurial opportunity recognition, which is one of the key factors in entrepreneurial behavior. To better promote entrepreneurship, future research could further examine how opportunity recognition affects actual entrepreneurial actions. In addition, this study is based solely on survey data and did not include qualitative methods, such as interviews, to further verify the accuracy of the findings.

## Transparency:

The authors confirm that the manuscript is an honest, accurate, and transparent account of the study; that no vital features of the study have been omitted; and that any discrepancies from the study as planned have been explained. This study followed all ethical practices during writing.

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